

Toyota Financial Services Announces Partnership with Launch Mobility

November 15, 2017

PLANO, Texas, Nov. 15, 2017 – Toyota Financial Services (TFS) has announced a partnership with Launch Mobility, a developer of shared mobility solutions. Both companies recognize the growing importance of mobility services and offer distinctive capabilities to address market needs. Together, TFS and Launch Mobility intend to develop a product that will make previously leased vehicles available for short-term rentals to rideshare drivers. The companies will be able to draw upon an array of resources across the Toyota organization:

- alignment with Toyota Motor Corporation’s global Mobility Services Platform (MSPF), developed and operated by Toyota Connected;
- input from Toyota’s dealer network, which is able to offer a vital perspective on vehicle sales and maintenance;
- and access to the TFS field teams to market test a new solution.

Mike Groff, president and CEO of Toyota Financial Services, said, “We are uniquely positioned to meet the needs of drivers who are interested in ridesharing but lack an appropriate vehicle. TFS has the off-lease vehicles, Launch Mobility has the technology, and Toyota dealers have the geographic presence and unparalleled vehicle servicing capabilities.”

Paul Hirsch, CEO of Launch Mobility, said, “With its commitment to innovation, Toyota Financial Services is a great partner for our robust and flexible solution that enables clients to quickly launch, experiment, and scale in the mobility services space.”

The companies are developing a pilot with the intent to deploy in select markets by the end of the calendar year.